

Indiana House of Representatives

News and Information

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SUMMERS, HOUSE DEMOCRATS OFFER PLAN TO FUND COLTS STADIUM, SCHOOLS, MEDICAID

INDIANAPOLIS – Indiana House Democrats on a key committee today offered a funding proposal that would enable the city of Indianapolis to proceed with plans to build a new downtown football stadium, and provide added support for both schools and Medicaid.

The plan, offered by State Rep. Vanessa Summers (D-Indianapolis) to members of the House Public Policy Committee, would provide funding from the proceeds generated through bringing 2,500 slot machines to a new off-track satellite facility to be placed at an undetermined Marion County location.

Summers' proposal was offered to a pair of measures (House Bills 1569 and 1702) designed to allow slots at racetracks in Indiana. After lengthy debate, both measures were tabled for action at a later date.

"What this proposal does is provide the revenue that allows us to address three areas of concern for lawmakers in the 2005 legislative session," Summers said.

"It provides \$50 million up front to enable the city of Indianapolis to start proceedings and \$46 million ongoing to build a downtown stadium to house the Indianapolis Colts and future NCAA Final Four basketball tournaments, as well as renovate the RCA Dome into an expanded Indiana Convention Center," she noted.

"In addition, this proposal dedicates an estimated \$75 million in funding per year for Indiana's schools, and \$50 million for one year to help finance Medicaid programs that provide health care for the elderly, disabled and people on lower incomes," Summers said. "In both cases, our plan will help to shore up two areas that have been targeted for potential funding cuts by the current administration."

Summers said the plan would provide \$100 million in revenue in the 2006 Fiscal Year, with those funds split equally between Medicaid and the support for the Colts stadium.

The plan will generate an anticipated \$213.7 million in both the 2007 and 2008 Fiscal Years. The largest share of funding in those two years will go toward school funding, with other allocations for a new Colts stadium and convention center, property tax replacement, support for Indiana's horse racing industry and Madison and Shelby Counties, where our state's horse tracks are located.

"We recognize the importance of keeping the Indianapolis Colts in the state of Indiana, and we also recognize the need to prevent funding cuts that could hurt our children, and deny health care to our seniors and disabled," Summers said. "The plan being offered in these two bills is the only program that addresses all three concerns, and we hope that it will be embraced as the true answer to serious problems in our state."

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